

Miami Beach Redevelopment Agency

City Hall, Commission Chambers, 3rd Floor, 1700 Convention Center Drive

September 21, 2006

Chairman of the Board David Dermer
Member of the Board Matti Herrera Bower
Member of the Board Simon Cruz
Member of the Board Luis R. Garcia, Jr.
Member of the Board Saul Gross
Member of the Board Jerry Libbin
Member of the Board Richard L. Steinberg

Executive Director Jorge M. Gonzalez
Assistant Director Tim Hemstreet
General Counsel Jose Smith
Secretary Robert E. Parcher

AGENDA

1. NEW BUSINESS

- A A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The Operating Budgets For The City Center Redevelopment Area For Fiscal Year 2006/07. (Page 262)
- B A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Adopting The Fiscal Year 2006/07 Budget For City Center Capital Renewal And Replacement Fund, In The Amount Of \$468,731. (Page 267)
- C A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Adopting and Appropriating The Miami Beach Redevelopment Agency Capital Budget For Fiscal Year 2006/07 And Adopting The Capital Improvement Plan For Fiscal Years 2006/07-2010/11. **Joint City Commission and Redevelopment Agency** (Page 270)

End of RDA Agenda



HOW A PERSON MAY APPEAR BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF MIAMI BEACH, FLORIDA

The regularly scheduled meetings of the Redevelopment Agency are established by Resolution and are generally held on the same day the Miami Beach City Commission holds their regularly scheduled meetings. The Redevelopment Agency meetings commence at 10:00 a.m.

1. Jorge M. Gonzalez has been designated as the Agency's Executive Director.
Robert Parcher has been designated as the Agency's Secretary.
2. Person requesting placement of an item on the agenda must provide a written statement to the Agency Executive Director, 4th Floor, City Hall, 1700 Convention Center Drive, telephone 673-7285, outlining the subject matter of the proposed presentation. In order to determine whether or not the request can be handled administratively, an appointment will be set up to discuss the matter with a member of the Executive Director's staff. Procedurally, "Request for Agenda Consideration" will not be placed upon the Agency agenda until after Administrative staff review. Such review will ensure that the issue has been addressed in sufficient detail so that the Agency members may be fully apprised of the matter to be presented. Persons will be allowed three (3) minutes to make their presentation and will be limited to those subjects included in their written request. Such written requests must be received in the Executive Director's office no later than noon on Tuesday of the week prior to the scheduled Agency meeting to allow time for processing and inclusion in the agenda package.
3. Once an agenda for the Redevelopment Agency meeting is published, and a person wishes to speak on items listed on the agenda, he/she may call or come to the Agency Secretary's Office, 1st floor, City Hall, 1700 Convention Center Drive, telephone 673-7411, before 5:00 p.m., on the Tuesday prior to the Agency meeting and give their name, the agenda item to be discussed and, where known, the agenda item number.

Copies of the Agency agenda may be reviewed at the Agency's Secretary Office (City Clerk's Office) on the Monday prior to the Agency's regular meeting.

The complete agenda, with all backup material, is available for inspection on the Monday prior to the Agency meeting at the Agency Secretary office (City Clerk's Office).

4. All persons who have been listed by the Agency Secretary to speak on the agenda item in which they are specifically interested, will be allowed up to three (3) minutes to present their views.

Robert Parcher
Agency Secretary

March 7, 2001

**2006 Schedule of City of Miami Beach
City Commission and Redevelopment Agency (RDA) Meetings**

Meetings begin at 9:00 a.m. and are held in the City Commission Chambers, 3rd Floor, City Hall, 1700 Convention Center Drive, Miami Beach, Florida.

CITY COMMISSION MEETINGS

January 11 (Wednesday)

February 8 (Wednesday)

March 8 (Wednesday)

April 11 (Tuesday)

May 10 (Wednesday)

June 7 (Wednesday)

July 12 (Wednesday)

August - City Commission in Recess

September 6 (Wednesday)

October 11 (Wednesday)

November 8 (Wednesday)

December 6 (Wednesday)

ALTERNATE MEETINGS

January 18 (Wednesday)

February 15 (Wednesday)

March 15 (Wednesday)

April 18 (Tuesday)

May 17 (Wednesday)

July 26 (Wednesday)

October 18 (Wednesday)

November 15 (Wednesday)

December 13 (Wednesday)

The "alternate" City Commission meeting date have been reserved to give the Mayor and City Commission the flexibility to carry over a Commission Agenda item(s) to the "alternate" meeting date, if necessary. Any Agenda item(s) carried over will be posted on the City's website, aired on Government Channel 20, or you may call the City Clerk's office at 305-673-7411.

Dr. Stanley Sutnick Citizens' Forum will be held during the first Commission meeting each month. The Forum will be split into two (2) sessions, 1:30 p.m. and 5:30 p.m. Approximately thirty (30) minutes will be allocated per session for each of the subjects to be considered, with individuals being limited to no more than three (3) minutes. No appointment or advance notification is needed in order to speak to the Commission during this Forum.

Condensed Title:

A resolution of the Chairman and Members of the Miami Beach Redevelopment Agency adopting and appropriating the operating budget for the City Center Redevelopment Area for Fiscal Year 2006/07.

Key Intended Outcome Supported:

Improve the City's overall financial health and maintain overall bond rating

Issue:

Should the RDA Board adopt the proposed operating budget for City Center Redevelopment Area for Fiscal Year 2006/07?

Item Summary/Recommendation:

The proposed budget for the City Center Redevelopment Area for Fiscal Year 2006/07 has been prepared to coincide with the overall City budget process, and is being presented to assist in providing a comprehensive overview of the district. In order to address the existing and future obligations of the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached Resolution which establishes the operating budget for the City Center Redevelopment Area for FY 2006/07.

Advisory Board Recommendation:

N.A.

Financial Information:

Source of Funds:	Amount	Account	Approved
1	\$46,282,343	City Center Redevelopment Area Fund	
2			
3			
4			
Total			




OBPI

Financial Impact Summary:

City Clerk's Office Legislative Tracking:

Kent Bonde and Kathy Brooks

Sign-Offs:

Redevelopment Coordinator	Assistant Director	Executive Director
		

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MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

REDEVELOPMENT AGENCY MEMORANDUM

TO: Chairman and Members of the Miami Beach Redevelopment Agency

FROM: Jorge M. Gonzalez, Executive Director

DATE: September 21, 2006

SUBJECT: **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA FOR FISCAL YEAR 2006/07**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

ANALYSIS

The proposed budget for the City Center Redevelopment Area for Fiscal Year 2006/07 has been prepared to coincide with the overall City budget process, and is being presented today to assist in providing a comprehensive overview of the district.

The taxable value of property in City Center experienced a 39 percent increase in FY 2005/06 and is projected to increase by 32% in FY 2006/07 as a result of new commercial and residential developments coming on line as well revaluations of existing properties throughout the area. This projected increase in property values is anticipated to generate approximately \$33.7 Million in Tax Increment Revenues. Other sources of revenue include an estimated \$3 Million in Resort Tax contributions; a ½ mill levy in the amount of \$1.2 Million, to be set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; an estimated \$1.07 Million in interest income and approximately \$3.1 Million in operating income derived from the operation of the Anchor Garage, retail lease revenues from the Anchor Shops and surviving Use Fee obligations from Loews, pursuant to the Anchor Garage Easement Agreement. It should be noted that on account of the Loews and Royal Palm Hotels exercising their respective purchase options in FY 2004/05, the RDA no longer receives ground lease revenues from the two properties.

Pursuant to the security (pledged funds) provisions in the 1998 series bond documents, Administrative Expenses remain capped at \$500,000, comprising a \$414,000 management fee which is allocated to the General Fund to pay for direct and indirect staff support for the RDA and \$86,000 for actual operating expenses. It should be noted that the Administrative fee accounts for less than 2 percent of total expenditures.

Project-related expenses account for approximately \$8.1 Million, comprising \$3.1 Million in direct and indirect costs associated with operating the parking and retail components of the Anchor Shops and Parking Garage; \$2.3 Million for capital projects' maintenance; and a total

of \$2.7 Million is being allocated for community policing initiatives in City Center to provide enhanced levels of staffing and services throughout the area.

On-going and planned capital projects in City Center are projected to account for approximately \$20.9 Million in the FY 2006/07 Budget and generally includes implementation and construction of the multi-purpose municipal parking facility behind City Hall; design development of the Cultural Campus Garage to be located behind the new Regional Library and the Miami City Ballet; design and construction of streetscapes throughout City Center; Collins Park area improvements, including the re-design of the Collins Park and restoration of the Rotunda; and implementation of the Development and Ground Lease Agreements with the New World Symphony in connection with development of its Sound Space Project on the 17th Street surface lots. Additionally, the RDA continues to coordinate with CIP on planning, budgeting and implementing infrastructure improvements throughout City Center.

The City and the RDA have also been working with the Miami Beach Development Corporation, to explore the acquisition of the Riviera Apartments in the City Center Redevelopment Area, which would allow the 56-unit apartment building to maintain its affordability status. Since certain additional information is needed before the City Commission and the RDA Board can consider approving this acquisition, the FY 2006/07 Budget contains a Land Acquisition Reserve line item in the amount of \$4.5 million, that will allow for future consideration of this purchase, once the necessary information is available to proceed.

The current combined debt service on the 2005 Series Bonds and the Parity Bonds accounts for approximately \$8.3 million annually. City Center also continues assuming debt service payments on the portion of the Gulf Breeze Loan used to pay for the Bass Museum expansion and renovation and the portion of the Sunshine State Loan Program used for Lincoln Road improvements, which collectively account for approximately \$1.6 Million. These payments were previously made from water, sewer, storm water, gas and resort tax proceeds.

Reserve line item expenditures include those items that, pursuant to the existing Bond Covenants, may only be expended once the annual debt service obligations have been met. These include the County and City's administrative fees and the remittance of the ½ mill tax levy back to the Children's Trust.

Additionally, an estimated \$468,731 will be added to the capital renewal and replacement reserve for City Center in FY 2006/07.

CONCLUSION

In order to address the existing and future obligations in the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached Resolution which establishes the operating budget for the City Center Redevelopment Area for FY 2006/07.

JMG/TH/KB/KOB
Attachment

RESOLUTION NO. _____

**A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF
THE MIAMI BEACH REDEVELOPMENT AGENCY
ADOPTING AND APPROPRIATING THE OPERATING
BUDGET FOR THE CITY CENTER REDEVELOPMENT
AREA FOR FISCAL YEAR 2006/07.**

WHEREAS, the proposed City Center Redevelopment Area budget has been prepared to coincide with the overall City budget process; and

WHEREAS, the proposed City Center Redevelopment Area budget reflects anticipated construction project costs in addition to operating and debt service costs for the fiscal year.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Board hereby adopts and appropriates the operating budget for the City Center Redevelopment Area for Fiscal Year 2006/2007, attached as Exhibit "A" hereto.

PASSED AND ADOPTED THIS SEPTEMBER 21ST DAY OF 2006.

CHAIRMAN


ATTEST:

SECRETARY

JMG:TH:kob

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**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



Redevelopment Agency
General Counsel

9/14/06

Date

**Miami Beach Redevelopment Agency
Proposed Budget FY 2006/07
City Center Redevelopment Area**

Rev 09/13/06

Revenues and Other Sources of Income	Operating Fund	Debt Service	Construction Fund
Tax Increment - City @ 7.374 mills	\$18,991,324	\$0	\$0
Tax Increment - County @ 5.720 mills	\$14,723,257	\$10,013,387	\$4,709,870
50% Contribution from Resort Tax	\$2,978,500	\$0	\$0
1/2 Mill Children's Trust Contribution (1)	\$1,248,028	\$0	\$0
Interest Income	\$1,078,396	\$0	\$0
Anchor Place	\$1,900,000	\$0	\$0
Anchor Garage Use Fee (Loews) (2)	\$580,000	\$0	\$0
Anchor Shops Lease Revenue	\$689,142	\$0	\$0
Operating Transfers In	\$0	\$0	\$ 16,188,187
Fund Balance Re-allocation	\$4,093,696	\$0	\$0
Total Revenue	\$46,282,343	\$10,013,387	\$20,898,057
Admin/Operating Expenses	Operating Fund	Debt Service	Construction Fund
Management fee	414,000	-	-
Advertising & promotion	1,000	-	-
Postage, printing & mailing	3,500	-	-
Office supplies & equipment	3,000	-	-
Meetings & conferences	4,000	-	-
Dues & subscriptions	1,000	-	-
Audit fees	8,500	-	-
Professional & related fees	55,000	-	-
Miscellaneous expenses	10,000	-	-
Total Admin/Operating Expenses	\$500,000	\$0	\$0
Projects	Operating Fund	Debt Service	Construction Fund
Anchor Garage Operations	670,000	-	-
Anchor Garage Facility Use/Usage Fee (2)	722,430	-	-
Anchor Garage Property Maintenance	76,000	-	-
Anchor Shops mgt fee & related exp (3)	45,000	-	-
Anchor Shops & Parking Garage Property and Sales Tax	590,240	-	-
Anchor Shops & Parking Garage Reserve for Replacement	1,065,472	-	-
Community Policing	2,664,566	-	-
Land Acquisition Reserve	4,500,000	-	-
Capital Projects Maintenance (4)	2,314,713	-	-
Transfer to Capital Projects (5)	-	-	20,898,057
Total Project Costs:	\$12,648,421	\$0	\$20,898,057
Transfers, Reserves and Debt Service Payments	Operating Fund	Debt Service	Construction Fund
Debt Service Cost - 96B & 98B Bonds	-	8,359,013	-
Current Debt Service - Lincoln Rd Project (6)	-	1,148,145	-
Current Debt Service - Bass Museum (7)	-	506,229	-
Reserve for County Admin Fee (8)	220,849	-	-
Reserve for CMB Admin Fee (9)	284,870	-	-
Reserve for Children's Trust Contribution (10)	1,248,028	-	-
Reserve for Millage/Capital Replacement(11)	468,731	-	-
Transfer County TIF to - Debt Svc Fund	10,013,387	-	-
Transfer County TIF to - Construction Funds	4,709,870	-	-
Transfer to - Construction Funds	16,188,187	-	-
Total Transfers Reserves & Debt Service Payments	\$33,133,922	\$10,013,387	\$0
Total Expenditures & Transfers	\$46,282,343	\$10,013,387	\$20,898,057
Excess (Deficiency):	\$0	\$0	\$0

Note #1 1/2 Mill Children's Trust pmt to RDA per Interlocal

Note #2 MBRI (Loews) remits an annual use fee of \$580,000 to the RDA - RDA remits a Usage Fee to MBRI equal to 41.7% of first \$1,390,000 in Revenues and 28% of Revenues in excess of \$1,390,000

Note #3 Includes retail management fee & related operating expenses

Note #4 Separate detail for capital maintenance items from PW

Note #5 Reflects appropriations for CIP & PW projects

Note #6 Payment of Lincoln Road current debt service on Sunshine State Loan

Note #7 Payment of Bass Museum current debt service on Gulf Breeze Loan

Note #8 County admin fee @ 1.5% of County's increment revenue

Note #9 CMB Admin Fee @ 1.5% of City's increment revenue

Note #10 1/2 mill Children's Trust Contribution

Note #11 Reserve for Capital Replacement Program (.182 Mills)

Condensed Title:

A resolution of the Chairman and Members of the Miami Beach Redevelopment Agency adopting the Fiscal Year (FY) 2006/07 budget for the City Center Capital Renewal and Replacement Fund, in the amount of \$468,731.

Key Intended Outcome Supported:

Ensure expenditure trends are sustainable over the long term
 Improve the City's overall financial Health and maintain overall bond rating
 Ensure well-maintained facilities
 Ensure well-maintained infrastructure


Issue:

Shall the Redevelopment Agency adopt the attached resolution which adopts the FY 2006/07 budget for the City Center Capital Renewal and Replacement Fund?

Item Summary/Recommendation:

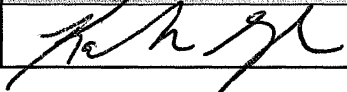
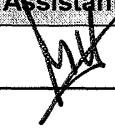
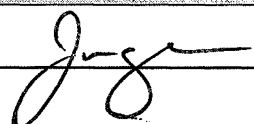
The Proposed FY 2006/07 City Center Budget includes 0.182 mills and provide \$468,731 for Capital Renewal and Replacement needs. Adopt the Resolution.

Advisory Board Recommendation:**Financial Information:**

Source of Funds:	1	Amount	Account	Approved
 OBPI	1	\$468,731	FY 2006/07 City Center Redevelopment Area Operating Budget generated by the additional millage of 0.182	
	2			
	3			
	4			
	Total			

Financial Impact Summary:

City Clerk's Office Legislative Tracking:**Sign-Offs:**

Department Director	Assistant City Manager	City Manager
		






MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMISSION MEMORANDUM

TO: Chairman David Dermer and Members of the Miami Beach
Redevelopment Agency

FROM: Jorge M. Gonzalez, Executive Director 

DATE: September 21, 2006

SUBJECT: **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH
REDEVELOPMENT AGENCY ADOPTING THE FISCAL YEAR (FY) 2006/07
BUDGET FOR THE CITY CENTER CAPITAL RENEWAL AND REPLACEMENT
FUND, IN THE AMOUNT OF \$468,731.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

BACKGROUND

Consistent with the proposed budget for the General Fund, the proposed budget for the Miami Beach Redevelopment Agency includes a \$468,731 appropriation dedicated for capital renewal and replacement of City Center District assets. On September 6, 2006, the Mayor and City Commission tentatively adopted the proposed millage rate of 7.374 mills which included 0.182 mills dedicated to capital renewal and replacement. The additional 0.182 mills will result in an additional \$468,731 to the FY 2006/07 City Center Redevelopment Area Operating Budget. Consistent with the General Fund appropriation, the use of the additional \$468,731 is restricted to future year capital renewal and replacement projects that extend the useful life of the assets within the City Center District and transferred to the City Center Capital Renewal and Replacement Fund.

The Administration recommends adoption of the budget for the City Center Capital Renewal and Replacement Fund for FY 2006/07 as follows:

Revenues: Transfers from the FY 2006/07 City Center Redevelopment Area Operating Budget	\$468,731
Expenditures: Reserves	\$468,731

JMG:KGB:JC

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING THE FISCAL YEAR (FY) 2006/07 BUDGET FOR THE CITY CENTER CAPITAL RENEWAL AND REPLACEMENT FUND, IN THE AMOUNT OF \$468,731.

WHEREAS, the Chairman and Members of the Miami Beach Redevelopment Agency adopted Resolution No. 485-2004 on September 28, 2004, establishing a capital renewal and replacement reserve to provide a dedicated source of funding for capital renewal and replacement projects that extend the useful life of City Center Redevelopment District assets, including the initial annual transfer from the City Center RDA Fund to the City Center Capital Renewal and Replacement Fund, for FY 2004/05, in the amount of \$199,679; FY 2005/06 in the amount of \$341,984; and

WHEREAS, the City has a significant infrastructure investment in the City Center District and annual capital renewal and replacement needs compete for resources with other needs with the result that capital renewal and replacement needs may be deferred; and

WHEREAS, bond rating agencies, (Fitch, Moody's, and Standard & Poor's) view capital renewal and replacement policies as a significant criteria in assessing a government's credit worthiness; and

WHEREAS, on September 6, 2006, the Mayor and City Commission tentatively adopted the proposed millage of 7.374 mills which included 0.182 mills dedicated for capital renewal and replacement that will result in an additional \$468,731 to the FY 2006/07 City Center Redevelopment Area Operating Budget.

NOW THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY that the Board hereby adopts the Budget for the City Center Capital Renewal and Replacement Fund for FY 2006/07 as follows:

Revenues: Transfers from the FY 2006/07 City Center Redevelopment Area Operating Budget	\$468,731
Expenditures: Reserves	\$468,731

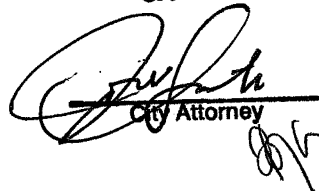
PASSED and ADOPTED this 21st day of September 2006.

Chairman

ATTEST:

Secretary

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



City Attorney

9/14/06
Date

Condensed Title:

A resolution of the Chairman and Members of the Miami Beach Redevelopment Agency, adopting and appropriating the Miami Beach Redevelopment Agency Capital Budget for Fiscal Year 2006/07 and adopting the Capital Improvement Plan for Fiscal Years 2006/07 through 2010/11

Key Intended Outcome Supported:

Ensure well designed quality capital projects

Issue:

Should the Chairman and Members of the Miami Beach Redevelopment Agency, adopt and appropriate the Miami Beach Redevelopment Agency Capital Budget for Fiscal Year 2006/07 and adopt the Capital Improvement Plan for Fiscal Years 2006/07 through 2010/11?

Item Summary/Recommendation:

The FY 2006/07 – 2010/11CIP for the City of Miami Beach and the RDA is a five year plan for public improvements and capital expenditures by the City and the RDA. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and the RDA. The approved Capital Improvement Plan has been updated to include projects that will be active during the fiscal years 2006/07 through 2010/11.


The Plan has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reclassify previously appropriated funds from a cash flow basis to a commitment basis for budgeting purposes; other project appropriations have been adjusted to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings. Adjustments for appropriations that were made at the funding source level rather than at a project level have also been included. These adjustments have no fiscal or cash impact and are as a result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.

The Proposed Capital Budget for FY 2006/07 for the RDA totals \$20,898,057 and includes 13 projects recommended for appropriations in conjunction with the FY 2006/07 Operating Budget. It itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs. Additionally, the projected costs of program manager services are included. Capital reserves, debt service payments, and other capital purchases found in the Operating Budget are not included in this budget.

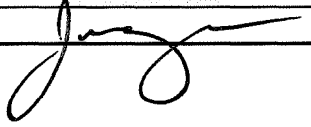
Advisory Board Recommendation:

On September 14, 2006 the Proposed Capital Budget and updated Capital Improvement Plan was discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee.

Financial Information:

Source of Funds:	Amount	Account	Approved
 Total	\$20,898,057	City Center RDA	
Financial Impact Summary:			

City Clerk's Office Legislative Tracking:**Sign-Offs:**

Department Director	Assistant City Manager	City Manager
		





MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMISSION MEMORANDUM

TO: Chairman David Dermer and Members of the Miami Beach
Redevelopment Agency

FROM: Jorge M. Gonzalez, Executive Director

DATE: September 21, 2006

SUBJECT: **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH
REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE MIAMI
BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR
2006/07 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL
YEARS 2006/07 – 2010/11**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

BACKGROUND

Planning for capital improvements is an ongoing process; as needs change within the City's Redevelopment District (RDA), capital programs and priorities must be adjusted. The Capital Improvement Plan ("CIP") serves as the primary planning tool for systematically identifying, prioritizing and assigning funds to critical City and RDA capital development, improvements and associated needs.

The RDA capital improvement plan process began in the spring when all departments are asked to prepare their own capital improvement program containing information on the department's ongoing and proposed capital projects. Individual departments prepare submittals identifying potential funding sources and requesting commitment of funds for their respective projects. The proposed document is reviewed by the City Manager, and upon approval, is submitted to the Finance and Citywide Projects Committee, General Obligation Bond Oversight Committee and the City Commission/Redevelopment Agency Board for final approval and adoption.

The CIP was created as a plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the City of Miami Beach. The CIP specifies and describes the City's capital project plan and establishes priorities for the upcoming five year period.

Individual projects within neighborhood areas have been combined to create "packages" of projects that address the neighborhood needs for infrastructure upgrades, traffic flow, enhancements, etc. This comprehensive approach minimizes disruptions and generates

costs savings. The projects address many needs in different areas of the City including: neighborhood enhancements such as landscaping, sidewalk restoration, traffic calming, parking, drainage improvements and roadway resurfacing/reconstruction; park renovation and upgrades; and construction or renovation of public facilities.

On July 21, 1999, the Commission approved the FY 1998/99 – FY 2004/05 Capital Improvement Program (CIP) for the City and the Redevelopment Agency and the City's first Capital Budget was adopted concurrently with the Fiscal Year (FY) 2001- 2002 operating budget. It included the portion of the five year plan that would be committed during that fiscal year.

The Administration is presenting the proposed FY 2006/07 Capital Budget and the updated CIP for FY 2006/07 – 2010/11, following a comprehensive review of the CIP to insure that the Plan accurately reflects all project budgets, funding sources and commitments, for adoption by the City Commission.

ANALYSIS

Capital Improvement Plan

The FY 2006/07 – 2010/11 CIP for the City of Miami Beach and the RDA is a five year plan for public improvements and capital expenditures by the City and the RDA. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and the RDA. The approved Capital Improvement Plan has been updated to include projects that will be active during the fiscal years 2006/07 through 2010/11.

The Plan has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reclassify previously appropriated funds from a cash flow basis to a commitment basis for budgeting purposes; other project appropriations have been adjusted to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings. Adjustments for appropriations that were made at the funding source level rather than at a project level have also been included. These adjustments have no fiscal or cash impact and are as a result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.

Capital Budget

The Proposed Capital Budget for the RDA distributed September 8 2006 for FY 2006/07 totaled \$20,898,057 and included 13 projects and capital equipment acquisitions recommended for appropriation in conjunction with the FY 2006/07 Operating Budget. It itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs. Additionally, the projected costs of program manager services are included. Capital reserves, debt service payments, and other capital purchases found in the Operating Budget are not included in this budget.

On September 14, 2006 the FY 2006/07 Proposed Capital Budget and updated Capital Improvement Plan was discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee. A presentation was made outlining the neighborhood enhancements, park renovation and upgrades, construction of new facilities, and upgrades to utility systems that were planned for FY 2006/07. Copies of the draft Proposed Capital Budget for FY 2006/07 and the updated Capital Improvement Plan were distributed to each member in advance. The Capital Improvement Project Office Director, Director of Budget and Performance Improvement, department directors, and other City staff were available to discuss specific projects and respond to the Committee's questions.

CONCLUSION:

The Administration recommends adoption of the attached Resolution, which establishes the Capital Budget for the RDA for Fiscal Year 2006/07 and the Capital Improvement Program for Fiscal Years 2006/07 – 2010/11.

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR 2006/07 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2007- 2011.

WHEREAS, the 2007-2011 Capital Improvement Plan (CIP) for the City of Miami Beach and Miami Beach Redevelopment Agency (RDA) is a five year plan for public improvements and capital expenditures by the City; and

WHEREAS, this document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and RDA; and

WHEREAS, on July 21, 1999 the Commission approved the FY 1999 - FY 2004 CIP for the City and the RDA; and

WHEREAS, the approved Capital Improvement Plan has been updated to include projects that will be active during the fiscal years 2007 through 2011; and

WHEREAS, the Proposed Capital Budget for FY 2006/07 includes thirteen projects totaling \$20,898,057, recommended for appropriation in conjunction with the FY 2006/07 Operating Budget; and

WHEREAS, the Proposed Capital Budget itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs; and

WHEREAS, on September 14, 2006 the FY 2006/07 Proposed Capital Budget and updated Capital Improvement Plan were discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that they hereby adopt and appropriate, the Miami Beach Redevelopment Agency Capital Budget for Fiscal Year 2006/07 and adopt the Capital Improvement Plan for Fiscal Year 2007-2011.

This resolution shall take effect immediately upon its adoption.

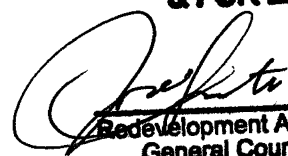
PASSED AND ADOPTED THIS _____ **DAY OF** _____, 2006

ATTEST:

SECRETARY

CHAIRMAN

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



Redevelopment Agency
General Counsel
9/15/06
Date